

GRANT CONTRACT

Exhibit A

THIS GRANT CONTRACT, hereinafter referred to as the "Contract", is made and entered into this _____ day of _____, 2009, by and between SHELBY COUNTY GOVERNMENT, hereinafter referred to as "County," and SHELBY FARMS PARK CONSERVANCY, a Tennessee nonprofit corporation, hereinafter referred to as "SFPC".

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. SFPC agrees that, upon the execution and delivery by both parties of a purchase agreement, conforming in form and substance to Exhibit A attached hereto, SFPC will attempt to raise, and provide to the County, Grant Funds in the amount of FOUR MILLION SEVEN HUNDRED AND SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$4,775,000.00) for the purchase by the County of the rights necessary for the construction of a recreational trail ("Trail") on the 7.04 mile corridor (Corridor) described in Exhibit A, and to assist the County in providing the bridge and infrastructure repair necessary for the development of the Trail.
2. The County agrees to use FOUR MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$4,500,000.00) of the Grant Funds for the purchase from CSX of the rights necessary for the trail, pursuant to an agreement, conforming in form and substance to Exhibit A. The remaining TWO HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$275,000.00) shall be used by the County for necessary bridge and infrastructure repair in the Corridor. In the event that the County fails to purchase the rights necessary to build the trail, all Grant Funds shall be returned to SFPC. Any portion of the \$275,000.00 Grant Funds designated for bridge and infrastructure repair necessary for the development of the Trail not utilized by the County for such purpose shall be reserved by County for future Trail infrastructure needs.
3. County agrees to construct a recreational trail along the Corridor in accordance with a design approved by SFPC at a width of eight to ten feet, with a bed of crushed limestone or concrete and an asphalt cap of no less than 1 ½ inches.

4. County agrees to complete the construction of the trail prior to December 31, 2009; provided, however, that should a natural disaster or other event occur during the term of this agreement, including but not limited to a hurricane, tornado, wind or ice storm, which impacts the County's ability to utilize its in-house work crews for installation of the trail, this deadline shall be extended by mutual agreement of the parties to a reasonable time, by which time the County shall complete construction of the trail.
5. County agrees to turn over management of the trail to SFPC and to amend the existing Management Agreement with SFPC so as to authorize SFPC to operate and maintain the trail, consistent with the terms of the amendment attached hereto as Exhibit B.
6. This Contract may be modified only by written agreement executed by the parties hereto and approved by the appropriate County officials.
7. All notices required under this Contract shall be sent to the following:

COUNTY: Shelby County Government
Contract Administrator
160 N. Main St., Suite 550
Memphis, Tennessee 38103

SFPC: Shelby Farms Park Conservancy
c/o Mr. Rick Masson
Executive Director
6489 Mullins Station Road
Memphis, TN 38134

8. This Contract is subject to the allotment and availability of County funds.
9. This Contract is contingent upon SFPC successfully raising and providing to the County the Grant Funds in the amount set forth above and upon the County receiving necessary local, state and federal environmental approvals for the trail from state and federal agencies as required by law.
10. If, at any time in the future, the County receives reimbursement under the provisions of Section 18 of the purchase agreement attached as Exhibit A, the County shall repay all such funds to SFPC; provided however that if any portion of such reimbursement is attributable to capital improvements made to the trail at the expense of the County, the County may retain that portion of the reimbursement.

11. This Agreement has been accepted, executed, and delivered, and is intended to be performed, in the State of Tennessee. The rights and duties of the parties, and the validity, construction, enforcement, and interpretation of this Agreement, shall be governed and construed according to the laws of such state.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized representatives on the date and year above written.

APPROVED AS TO FORM
AND LEGALITY

SHELBY COUNTY GOVERNMENT

Contract Administrator/
Assistant County Attorney

A C Wharton, Jr.
Mayor

SHELBY FARMS PARK CONSERVANCY

BY: _____

TITLE: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned Notary Public, in and for the State and County aforesaid, personally appeared _____, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be president or other officer authorized to execute the preceding instrument of Shelby Farms Park Conservancy, the within named bargainor, a corporation, and that he as such _____, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself/herself as _____.

WITNESS my hand and official seal at office this _____ day of _____, 2009.

Notary Public

My Commission Expires: _____